

City of Leesburg Gas Fund
Five Year Cash Flow Pro Forma

	2014 Draft Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	Cummulative Total
INCOME						
Charges for Services	\$ 7,667,896	7,828,922	7,993,329	8,161,189	8,332,574	39,983,910
Other Operating Income	135,000	137,835	137,836	140,731	143,686	695,088
Operating Income	7,802,896	7,966,757	8,131,165	8,301,920	8,476,260	40,678,998
Total Operating Income						
Interest Income	20,000	20,420	20,849	21,287	21,734	104,289
Other Non-Operating Income	10,000	10,210	10,424	10,643	10,867	52,145
Total Non-Operating Income	30,000	30,630	31,273	31,930	32,600	156,434
Total Income	\$ 7,832,896	7,997,387	8,162,438	8,333,850	8,508,860	40,835,431
EXPENSES						
Purchased Gas	\$ 3,108,012	3,173,280	3,239,919	3,307,957	3,377,425	16,206,593
Administrative	985,889	1,006,593	1,027,731	1,049,313	1,071,349	5,140,875
Distribution	1,229,296	1,255,111	1,281,469	1,308,379	1,335,855	6,410,111
Noncollectable Accounts	20,000	20,420	20,849	21,287	21,734	104,289
Customer Accounts	388,092	396,242	404,563	413,059	421,733	2,023,689
Meter Reading	87,068	88,896	90,763	92,669	94,615	454,012
Depreciation	325,000	326,250	327,500	328,750	330,000	1,637,500
Operating Expenses	6,143,357	6,266,792	6,392,794	6,521,415	6,652,711	31,977,069
Non-Operating Expense						
Debt Service	394,551	766,259	766,205	766,881	767,048	3,460,943
Other Non-Operating Expense	-	1,021	1,042	1,064	1,087	4,214
Total Non-Operating Expenses	394,551	767,280	767,247	767,945	768,135	3,465,158
Total Expenses	\$ 6,537,908	7,034,072	7,160,041	7,289,360	7,420,846	35,442,227
Income Before Operating Trf	\$ 1,294,988	963,315	1,002,397	1,044,489	1,088,015	5,393,204
Interfund Transfers						
Transfers from Other Funds						
Wastewater	100,000	102,100	104,244	106,433	108,668	521,446
Transfers to Other Funds						
General Fund	(747,951)	(763,658)	(779,695)	(796,068)	(812,786)	(3,900,158)
Surcharges to General Fund	(119,762)	(122,277)	(124,845)	(127,467)	(130,143)	(624,494)
Total Transfers	(767,713)	(783,835)	(800,296)	(817,102)	(834,261)	(4,003,206)
Net Income After Transfers	\$ 527,275	179,480	202,102	227,388	253,754	1,389,998
Other Sources (Uses)						
Capital Contributions	58,407	367,000	905,000	1,157,000	1,220,000	3,707,407
Appropriated Retained Earnings	1,021,825					1,021,825
Capital Projects	(201,716)	(679,000)	(1,245,000)	(1,512,000)	(2,585,000)	(6,222,716)
Net Other Sources (Uses)	878,516	(312,000)	(340,000)	(355,000)	(1,365,000)	(1,493,484)
Annual Net Inc(Ls) Excl Depr	\$ 1,730,791	193,730	189,602	201,138	(781,246)	1,534,014
Cumulative Net Income(Loss)	\$ 1,730,791	1,924,521	2,114,123	2,315,260	1,534,014	1,534,014
Proj YE cash before loan payment	\$ 7,000,915	6,266,845	5,476,887	4,699,574	2,942,008	6,804,138
Transfer to Debt Service Fund	(927,800)	(979,560)	(978,450)	(976,320)	-	(3,862,130)
Proj YE cash after loan payment	\$ 6,073,115	5,287,285	4,498,437	3,723,254	2,942,008	2,942,008

Pro Forma Assumptions:

10/01/2013 Cash balance is an estimated amount

Years two -five cash balance equals prior year balance plus total Income(Loss) for the year excluding depreciation.

Capital Contributions and Capital Projects amount were taken from the 2012-2021 Capital Improvement Plan (CIP).

Debt Service costs were taken from City-generated debt service schedules (DSS)